QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 19, 2026

QE Index Summary

	18 Aug 2026	17 Aug 2026	Chg
Index	9,848	9,892	-0.4%
Value QR (mn)	364	389	-6.2%
Trades	31,251	28,309	10.4%
Volume (mn)	116	145	-20.1%
Stocks Traded	52	54	-3.7%
Gainers	12	7	71.4%
Losers	35	46	-23.9%
Unchanged	5	1	400.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 44 points to close below the 9,850 level on Tuesday. The RSI line is sliding down further below the 50 zone. Immediate support is now seen near 9,800, while strong resistance is expected around 10,050.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Aug -20Aug)	↓	9,848.10	9,815	9,800	10,050
Medium-term (02Aug- 31Aug)	↓	9,848.10	9,600	9,550	10,300

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIBK	QR22.42	Positive	Short-term (16Aug -20Aug)	QR21.75	QR23.40
QEWS	QR14.78	Positive	Medium-term (02Aug- 31Aug)	QR13.96	QR15.70

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGRI	QR2.678	Positive	1 Day	QR2.654	QR2.708
QGMD	QR1.340	Positive	1 Day	QR1.328	QR1.356
BRES	QR2.310	Positive	1 Day	QR2.296	QR2.328
GWCS	QR2.342	Positive	1 Day	QR2.324	QR2.360

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Barwa Real Estate Company	BRES	8,988.8	2.310	2.315
Industries Qatar	IQCD	59,895.0	9.900	9.907
Mesaieed Petrochemical Holding	MPHC	13,467.7	1.072	1.075
Qatar Aluminium Manufacturing Company	QAMC	8,308.8	1.489	1.494
Ezdan Holding Group	ERES	21,909.6	0.826	0.839

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Ezdan Holding Group	ERES	21,909.6	0.826	0.822
Doha Bank	DHBK	8,786.7	2.834	2.830
Baladna	BLDN	3,433.1	1.281	1.273
Mesaieed Petrochemical Holding	MPHC	13,467.7	1.072	1.063
AlRayan Bank	MARK	18,014.1	1.937	1.928

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar General Insurance & Reinsurance Co	QGRI	2,343.4	2.678	71.36
Damaan Islamic Insurance company	BEMA	1,030.0	5.150	66.10
Doha Insurance Co	DOHI	1,518.5	3.037	59.56
Dlala Brokerage & Investments Holding Co	DBIS	306.5	1.610	58.70
National Leasing	NLCS	352.3	0.712	55.68

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Islamic Insurance Group	QISI	1,149.8	7.665	16.43
United Development Co	UDCD	2,722.9	0.769	17.44
Gulf International Services	GISS	3,085.0	1.660	18.12
Aamal Co	AHCS	4,441.5	0.705	25.50
Qatar Fuel	QFLS	12,925.3	13.00	27.27

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The QE Index drifted lower for the second consecutive session, tagging a fresh 52-week low, on the back of profit-booking. Meanwhile, the Index has been moving lower, since testing its ascending trendline resistance earlier. The Index after testing its intraday high near 9,930, could not cling onto it and moved lower. Any sustained weakness below 9,815, can lead to further selling pressure and test 9,700-9,750. Acceptance, above 9,900, can provide some temporary relief.

Weekly

Source: Bloomberg, QNBFS Research

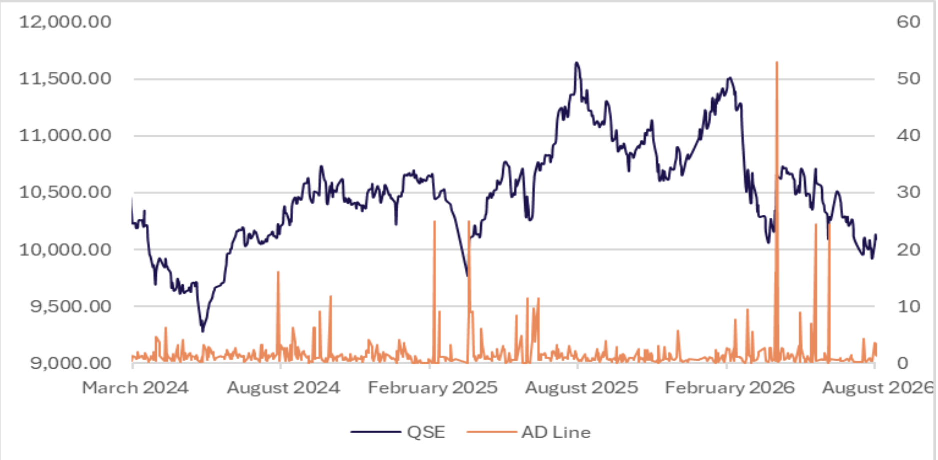
The QE Index failed to make any further headway above 10,150 and slid lower last week. However, the Index managed to close above its 10,000 psychological level for the second consecutive week, indicating bounce back hopes are still alive. Meanwhile, a follow through above the ascending trendline, is required to confirm. Overall trend continues to be on the sideways, until the Index closes above 10,250. On the flip side, any sustained weakness below 10,000, can drag the Index lower, to test 9,900.

Monthly

Source: Bloomberg, QNBFS Research

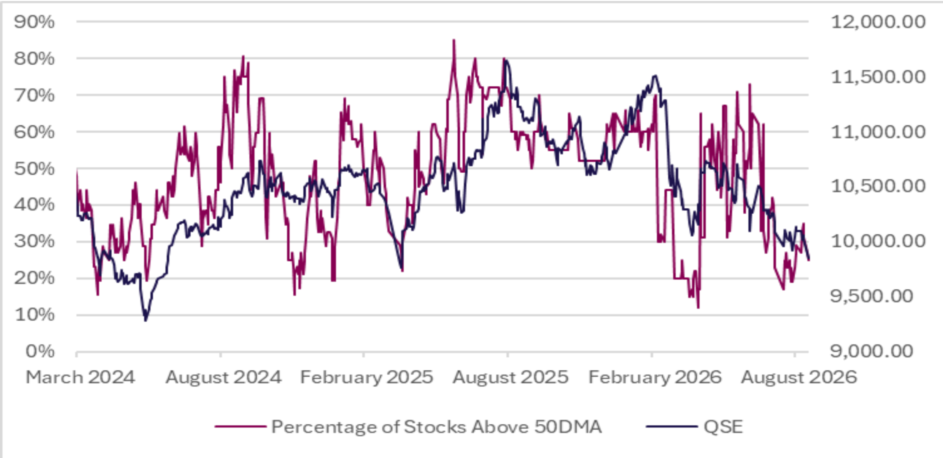
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards 9,700, followed by 9,400 on the back of selling pressure, and geopolitical news flow. Meanwhile, acceptance above its 200-MWA is required, for any bounce back hopes towards the 10,360 level.

Advance/Decline Line



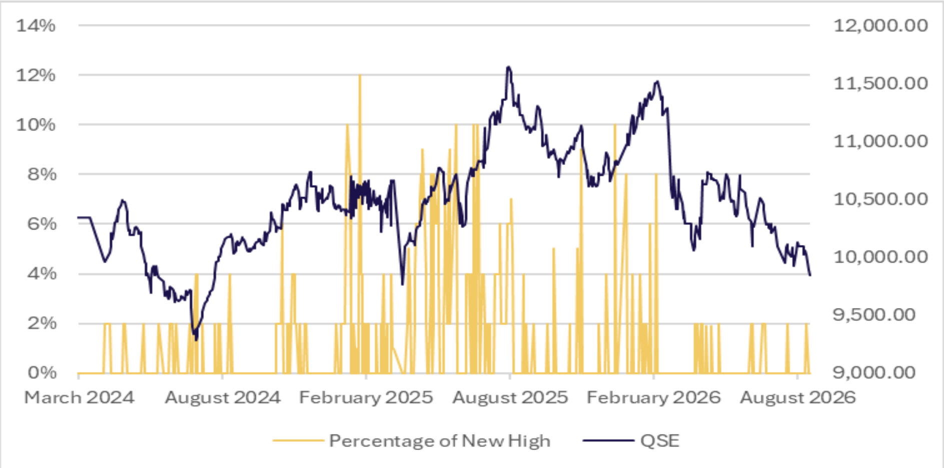
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



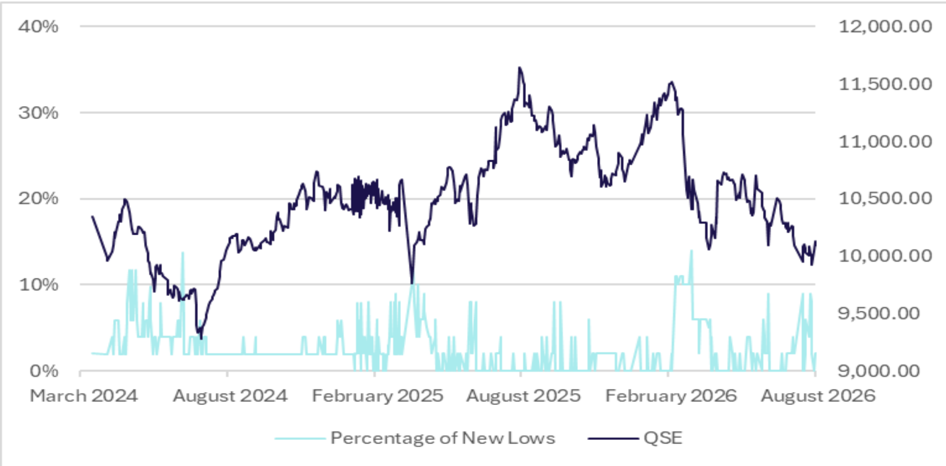
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

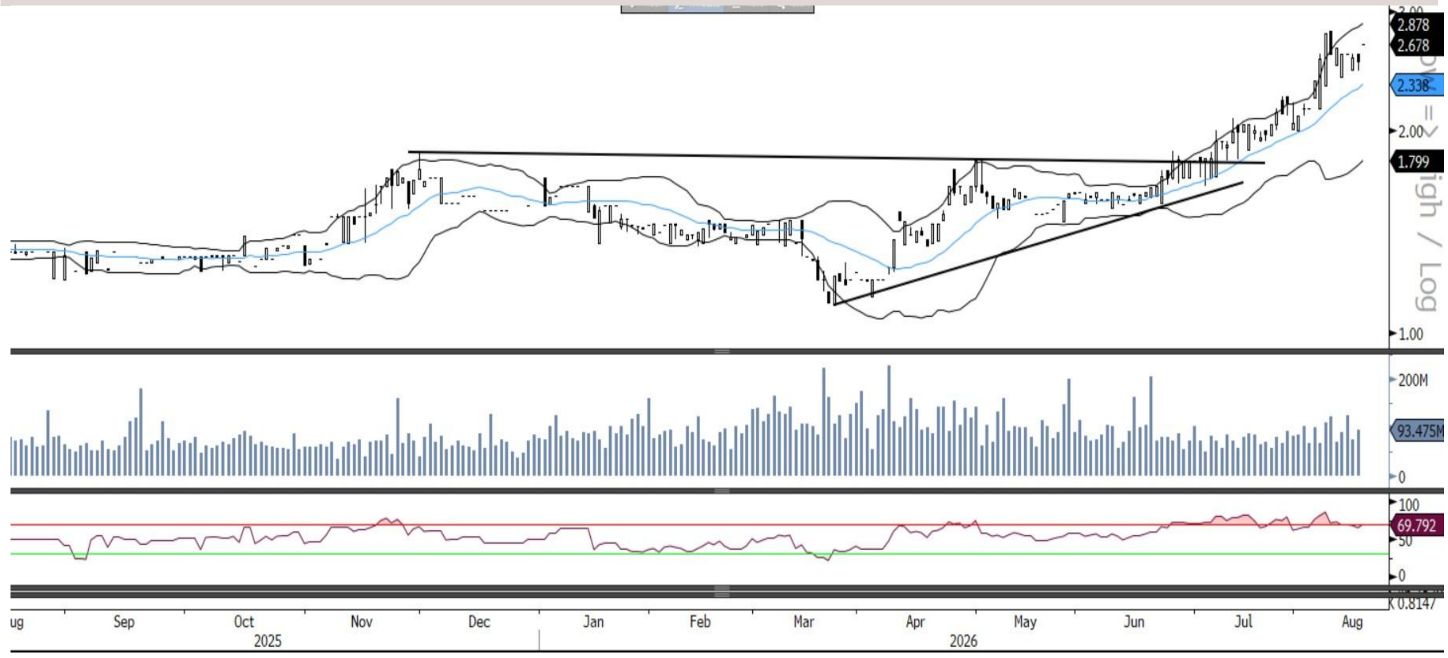
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

QGRI (General Insurance)



QGRI after correcting since the past few days, moved higher above the consolidation zone, showing signs of a likely upside. The RSI line is showing strength. Traders can initiate buy positions above QR2.685, for a target of QR2.708, with a stop loss at QR2.654.

Source: Bloomberg, QNBFS Research

QGMD (Qatar German Co. Med)

QGMD after breaching the descending channel trendline earlier has been gradually moving higher and managed to close above the upper end of the bollinger band, indicating bullish signs. The RSI is in the bullish zone. Traders can initiate buy positions only above QR1.348, for a target of QR1.356, with a stop loss at QR1.328.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIBK (Qatar Islamic Bank)

On the weekly charts, QIBK after breaching the descending channel trendline resistance earlier, followed through with minor gains, showing signs of an upside pullback. The stock has the potential to rebound further and test its 50-DMA. The RSI line is in the buy zone. Traders can consider buying the stock only above QR22.80, with a stop loss at QR21.75, for a potential target of QR23.40.

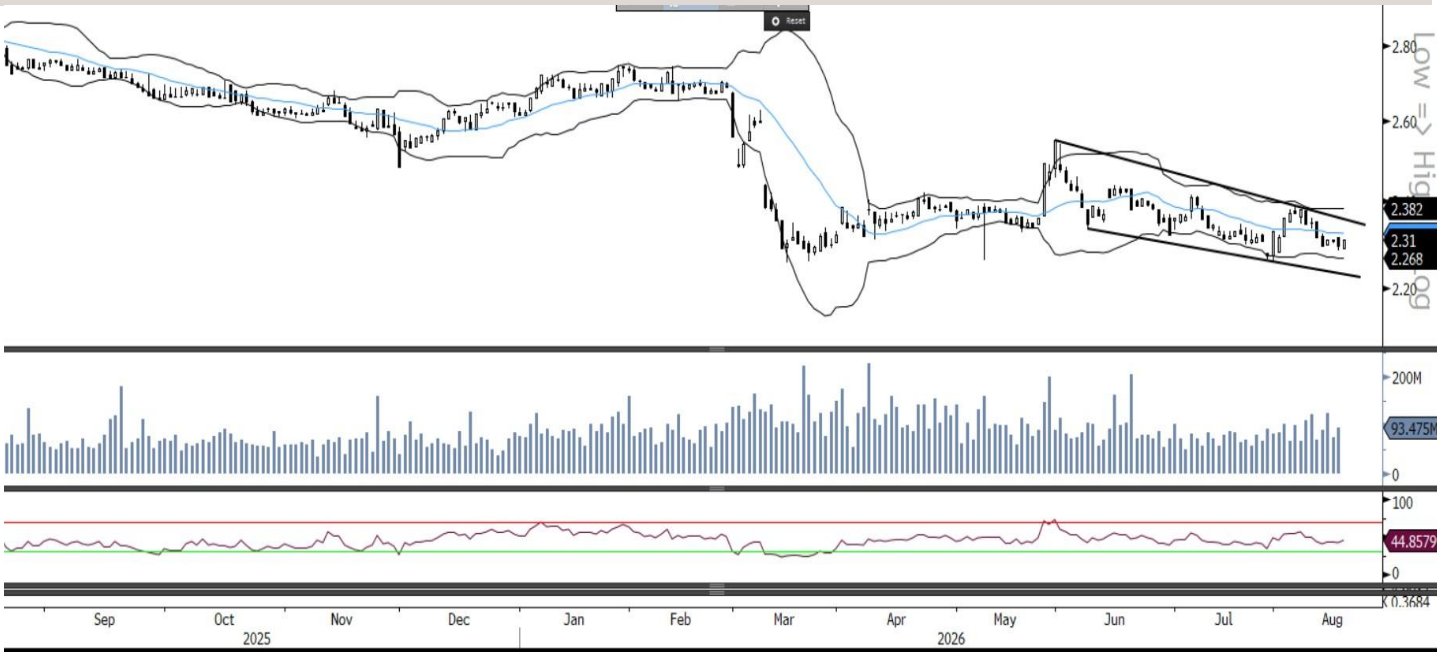
Source: Bloomberg, QNBFS Research

QEWS (Nebras Energy)

On the monthly charts, QEWS has been showing a bounce back from the lower end of the descending triangle, indicating a possibility of a pullback on the upside towards the mid-bollinger band. The RSI line is moving up towards the 50 zone. Investors can consider buying the stock above QR15.00 for an initial target of QR15.25, followed by QR15.70, with a stop loss at QR13.96.

Source: Bloomberg, QNBFS Research

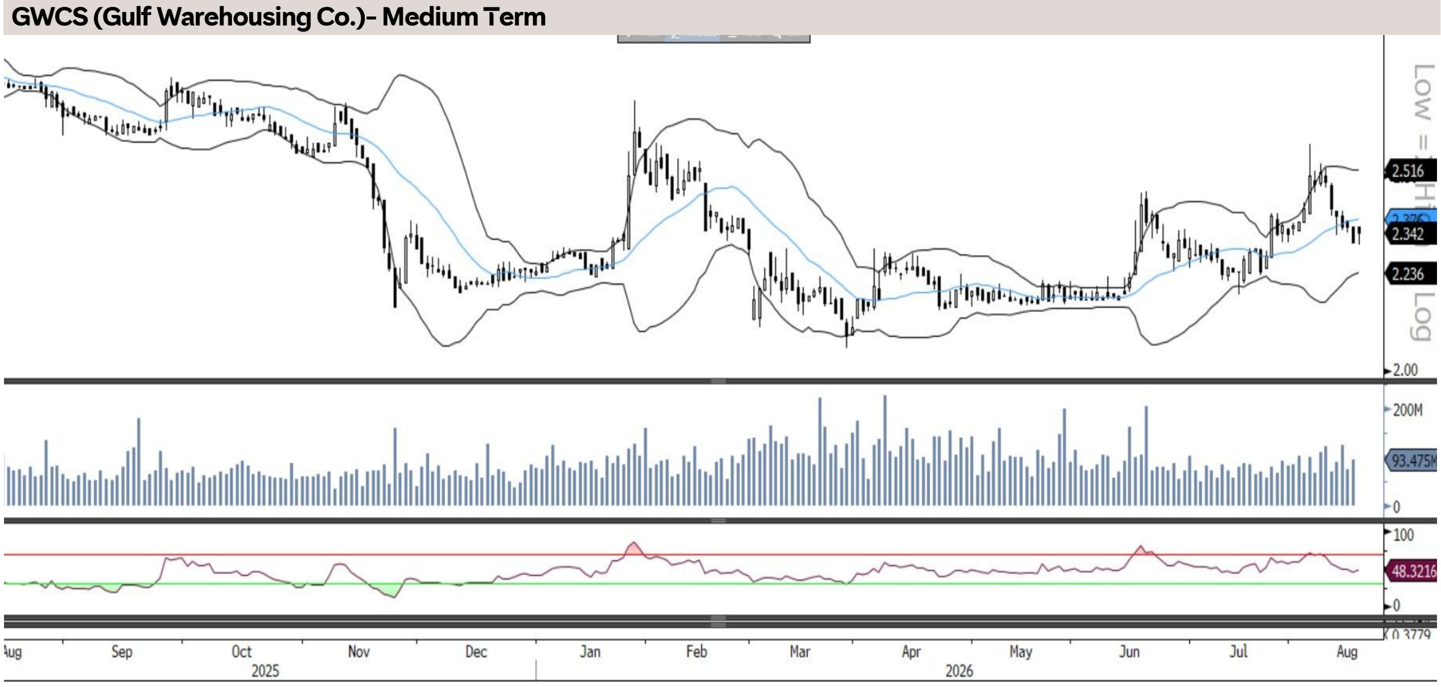
BRES (Barwa) - Short Term



BRES has been moving in the descending channel zone over the past few days and is currently consolidating just below the mid-bollinger band. Traders can initiate buy positions only above QR2.316 for reversal signs, for a target of QR2.328, with a stop loss at QR2.296.

Source: Bloomberg, QNBFS Research

GWCS (Gulf Warehousing Co.)- Medium Term



GWCS after correcting since the past few days developed a reversal candle, indicating signs of a likely pullback on the upside. Traders can initiate buy positions only above QR2.350 for reversal signs, for a target of QR2.360, with a stop loss at QR2.324.

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Source: Bloomberg, QNBFS Research

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